GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2290
ANSWERED ON:06.05.2016
Stand-up Schemes
Kataria Shri Rattan Lal

Will the Minister of FINANCE be pleased to state:

a) whether the Government has given approval to 'Stand-up India Schemes' for promoting entrepreneurship among the Scheduled castes,Scheduled Tribes and women;
b) if so, the details of the schemes;
c) the amount of funds earmarked/provided under the said schemes; and
d) the targeted jobs to be provided under the said schemes in the next three years?

Answer

(MINISTER OF STATE IN THE MINISTRY OF FINANCE)

(a) & (b): Yes Madam, The Stand Up India Scheme was launched by the Honourable Prime Minister on 05th April,2016. The Scheme envisages extending bank loans between Rs. 10 lakh and Rs. 1 crore for setting up greenfield enterprises by Scheduled Caste/ Scheduled Tribe and Women entrepreneurs and also extending effective handholding support to them. The scheme is being implemented through all Scheduled Commercial Banks. Each bank branch is to extend loans to at least one Scheduled Caste/ Scheduled Tribe and one woman entrepreneur. Enterprises covered under the scheme may be in manufacturing, services or the trading sector.

(c)While loans are to be extended by banks, a credit guarantee fund of Rs 5,000 crore for providing guarantee cover for such loans has been approved. Provision of initial capital of Rs 500 crores to the corpus in FY 2016-17 has been made.
(d) The scheme is expected to benefit at least 2.5 lakh borrowers based on two new enterprises by a bank branch. Each enterprise will provide jobs depending on the nature of its operations.